

**Village of Oak Park
2025-2029 Requested CIP Executive Summary**

	Actual 2022	Actual 2023	Adopted Budget 2024	Year End Estimate 2024	Proposed Budget 2025	Forecast 2026	Forecast 2027	Forecast 2028	Forecast 2029	Total Five Year 2025-2029
Beginning Fund Balance in Capital Funds (Note 5)	5,981,627	9,518,044	N/A	11,011,161	2,891,400	1,697,198	(69,767,624)	(121,954,300)	(163,237,308)	
CIP Revenues										
Building Improvement Fund Grants			-	-						-
Building Improvement Fund Interfund Transfer In	1,700,000	2,500,000	2,100,000	2,100,000	2,100,000	-	-	-	-	-
Equipment Replacement Fund Interfund Transfer In	2,502,364	400,000	-	-	-	-	-	-	-	-
Fleet Replacement Fund Interfund Transfer In	1,450,000	1,681,000	1,450,000	1,450,000	1,450,000	-	-	-	-	-
Fleet Replacement Fund RICO Transfer In			150,000	150,000	150,000	-	-	-	-	-
Fleet Capital Lease Proceeds			-	-	-	-	-	-	-	-
Main Capital Fund Bond Issuances			-	-	21,750,000	-	-	-	-	21,750,000
Main Capital Fund Dedicated Revenues (Note 3)	5,024,332	4,923,057	5,255,000	4,740,000	4,820,000	4,964,600	5,113,538	5,266,944	5,424,952	25,590,035
Main Capital Fund Grants	465,463	124,895	3,833,875	4,420,000	4,595,739	-	-	-	-	4,595,739
Main Capital Fund Interfund Transfers-In	4,023,529	6,617,409	6,347,844	6,347,844	7,000,000	-	-	-	-	7,000,000
Main Capital Fund Other Sources	116,677	355,462	14,000	61,371	1,000	-	-	-	-	1,000
Total Revenues	15,282,365	16,601,823	19,150,719	19,269,215	41,866,739	4,964,600	5,113,538	5,266,944	5,424,952	58,936,774
CIP Expenditures										
Building Improvement Fund	747,240	1,311,641	2,832,885	1,512,818	4,160,500	51,062,003	36,726,644	17,946,382	12,643,672	122,539,201
Equipment Replacement Fund	1,560,561	657,437	793,761	842,872	1,139,261	707,261	716,570	716,570	716,570	3,996,232
Fleet Replacement Fund (Note 2)	620,867	943,873	1,261,658	1,756,658	2,178,658	2,714,658	2,407,000	2,447,000	2,840,000	12,587,316
Main Capital Fund (Note 1)	4,417,281	7,614,755	17,227,188	19,726,628	32,032,522	21,945,500	17,450,000	25,440,000	10,320,000	107,188,022
Main Capital Fund Interfund Transfer Out	4,400,000	4,581,000	3,550,000	3,550,000	3,550,000	-	-	-	-	
Total Expenditures	11,745,949	15,108,706	25,665,492	27,388,976	43,060,941	76,429,422	57,300,214	46,549,952	26,520,242	246,310,771
Net Surplus/(Deficiency)	3,536,416	1,493,117	(6,514,773)	(8,119,761)	(1,194,202)	(71,464,822)	(52,186,676)	(41,283,008)	(21,095,290)	(187,373,997)
Ending Fund Balance (Note 5)	9,518,043	11,011,161		2,891,400	1,697,198	(69,767,624)	(121,954,300)	(163,237,308)	(184,332,597)	

Notes:

- 1) For outer years, \$600,000 was included in the Main CIP Fund which covers Personal Services/Benefits, Materials & Supplies, and Contractual Services.
- 2) Expenditures include bank installment loan payments
- 3) Includes home rule sales tax, telecommunications tax, local cannabis tax, and local gasoline tax. Assumes a 3% increase each year after FY2025
- 4) Includes Main CIP, Building Improvements, Equipment Replacement, and Fleet Replacement Funds
- 5) Fund Balances include only the Main Capital, Building Improvement, Equipment Replacement, and Fleet Replacement Funds.

	12/31/22	12/31/23	12/31/24	12/31/25
Ending Fund Balance Main Capital	6,766,793	6,526,792	(1,188,621)	1,395,596
Ending Fund Balance Building Improvement	818,661	2,072,089	2,667,271	606,771
Ending Fund Balance Fleet Replacement	914,088	1,651,215	1,494,557	915,899
Ending Fund Balance Equipment Replacement	1,018,502	761,065	(81,807)	(1,221,068)
	9,518,044	11,011,161	2,891,400	1,697,198